

# SENATE, No. 1030

## STATE OF NEW JERSEY 217th LEGISLATURE

INTRODUCED FEBRUARY 8, 2016

**Sponsored by:**

**Senator LORETTA WEINBERG**

**District 37 (Bergen)**

**Senator NILSA CRUZ-PEREZ**

**District 5 (Camden and Gloucester)**

**Co-Sponsored by:**

**Senators A.R.Bucco, Ruiz and Stack**

**SYNOPSIS**

Permits small, women-owned, or minority-owned businesses located in designated regional centers or certain planning areas to qualify for loans from EDA as if located in designated urban center.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 12/19/2017)**



1 business in a regional center or in “Planning Area 1 (Metropolitan)”  
2 would be permitted to receive a direct loan under a program  
3 administered by the EDA entitled the “Urban Plus Program.”

4 A “qualified business” means a business that is established by  
5 the EDA as a small, woman-owned, or minority-owned New Jersey-  
6 based business, manufacturer, redeveloper, or non-profit  
7 organization that is unable to obtain funding from conventional  
8 sources, notwithstanding the assistance of an EDA guarantee.